PEPPER FAMILY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2011

WEDNESDAY

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JNI 20/06/2012 #197
COMPANIES HOUSE

REGISTERED IN NORTHERN IRELAND - NO. NI 066310

ROBINSON & COMPANY
Chartered Accountants
Inc Moorhead Hall & Co
17 Mandeville Street
Portadown
Craigavon
Co Armagh
BT62 3PB

PEPPER FAMILY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE - NI 066310)

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PEPPER FAMILY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE – NI 066310)

Report of the Trustees for the year ended 30th September 2011

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 30th September 2011.

Reference and administrative details

Charity Number:	XT3202
Company Number:	NI 066310
Correspondence address:	Mr Wallace Pepper 30 Rowantree Road Dromore Co Down BT25 1NN
Registered Office:	Quilly House 43 Lower Quilly Road Dromore BT25 1NL
Accountants:	Robinson & Co Chartered Accountants 17 Mandeville Street Portadown Co Armagh BT62 3PB
Bankers:	Ulster Bank Ltd Lurgan Branch 14/16 Market Street Lurgan Co Armagh BT66 6AP
Solicitors:	Hewitt Gilpin Solicitors Thomas House 14 – 16 James Street South Belfast BT2 7GA

PEPPER FAMILY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE – NI 066310)

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

James Frederick Pepper
Samuel Kenneth Wallace Pepper
Alexander William Boyd

History, objectives and activities of the trust

The charitable trust was established on 17th September 2007 and the main objectives of the charity are the relief of poverty, the advancement of education and the advancement of religion initially in Zambia and in other such places as the Trustees may decide.

Plans for the Future

The Trustees will continue to provide funding through Tearfund to a 3 year project in Zambia which meets the objectives of the charity, subject to funds being available from Presbyterian Mutual Society.

Charitable Donations

During the year the Trust made charitable gifts of £963 to the project in Zambia.

Trustees' responsibilities in relation to the Financial Statements.

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial period and its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make sound judgements and estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees.

Mr S K W Pepper

PEPPER FAMILY CHARITABLE TRUST
(A COMPANY LIMITED BY GUARANTEE - NI 066310)

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Pepper Family Charitable Trust.

In accordance with our current engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise, the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30th September 2011, your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial statements.

17 MANDEVILLE STREET
PORTADOWN
CRAIGAVON
Date: 31 MAY 2012

Robinson & Company
Chartered Accountants

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2011 (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	2010 Total Funds
Income and Expenditure					
Incoming Resources					
Donations, gifts & sponsorship	7	5,000	-	5,000	14,632
Bank interest	8	-	-	-	-
Total Incoming Resources		5,000	-	5,000	14,632
Resources Expended					
Charitable activities	4	963	-	963	27,638
Governance Expenses	5	701	-	701	760
Other support costs	6	93		93	97
Total Resources Expended		1,757	-	1,757	28,495
Net Income /(Expenditure) Resources before Transfers		3,243	-	3,243	(13,863)
Transfers between Funds		-	-	-	-
Net Incoming /(Outgoing) Resources for the Year including Net Income / (Expenditure) for the Year		3,243	-	3,243	(13,863)
Net Movement in Funds		3,243	-	3,243	(13,863)
Balances brought forward		96,148	-	96,148	110,011
Balances carried forward at 30 September 2011		99,391	-	99,391	96,148

The company has no recognised gains or losses other than the results for the period as set out above. All activities of the company are classed as continuing.

The notes on pages 7 to 9 form part of these accounts

BALANCE SHEET AS AT 30 SEPTEMBER 2011

	Note	2011 £	2010 £
Fixed Assets			
Investments	9	21,484	96,560
Current Assets			
Cash at bank and in hand		38,627	1,007
Debtors	10	40,000	-
		78,627	1,007
Current Liabilities			
Sundry Creditors	11	720	1,419
		720	1,419
Net Current Assets /(Liabilities)		77,907	(412)
Total Assets Less Current Liabilities		99,391	96,148
Creditors: Amounts falling due after more than one year - deferred income		-	-
Net Assets		99,391	96,148
Funds			
Unrestricted		99,391	96,148
Restricted		-	-
	13	99,391	96,148

In the trustees' opinion the company was entitled under Article 257A of the Companies (Northern Ireland) Order 1986 to exemption from the audit of its financial statements for the year ended 30th September 2011. No member of the company has deposited a notice under Article 257B(2) requiring an audit of these financial statements.

The trustees acknlowledge their responsibilities for complying with the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements are approved and authorised for issue by the trustees on 31st May 2012.

SKW Pepper
Trustee

JF Pepper
Trustee

Company Registration Number: NI 066310

The Notes on pages 7 to 9 form part of these financial statements.

Notes on the accounts

1 Accounting Policies

a) Basis of preparation

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the statement of Recommended Practice - Accounting and Reporting for Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

b) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises of expenditure for the continued support of the people of Choma, in the Hamubwatu Zone through the work of the Brethren in Christ Church, Zambia.

Governance costs comprise the costs of running the charity, including accountancy fees.

Other support costs comprise of bank fees and sundry costs.

d) Funds structure

All funds are unrestricted in nature. These are available for use at the discretion of the trustees. The trustees intend to use these unrestricted funds to continue to provide funding through Tearfund to the Zambian project and other projects as the trustees may decide.

e) Investments

Investments are stated at cost.

f) Taxation

As a charity the company is not liable to either income tax or corporation tax.

2 Legal status of the Trust

The Trust is a company limited by guarantee, which was oringally incorporated under the Companies (NI) Order 1986.

3 Financial Activities of the charity

	2011	2010
Gross incoming resources	5,000	14,632
Charitable expenditure	(963)	(27,638)
Governance costs	(794)	(857)
	3,243	(13,863)
Represented by:		
Unrestricted income funds	(3,243)	(13,863)

Notes on the Accounts - Continued

4 Analysis of charitable activities expenditure:

	Unrestricted Funds	Restricted Funds	2011 Total Funds	2010 Total Funds
Willow Creek Association	-	-	-	3,000
Gift to Tearfund - Zambia	-	-	-	20,000
Gift to Tearfund - water engineer - Zambia	-	-	-	3,000
Travel and hotel expenses - Zambia	963	-	963	1,638
	963	-	**963**	27,638

5 Analysis of Governance Expenses

	Unrestricted Funds	Restricted Funds	2011 Total Funds	2010 Total Funds
Accountancy fees	720	-	720	720
Accountancy - Under/(over) accrual	(19)	-	(19)	40
	701	-	701	760

6 Analysis of Support Costs

	Unrestricted Funds	Restricted Funds	2011 Total Funds	2010 Total Funds
Bank fees & interest	64	-	64	77
DETI filing fees	29	-	29	20
	93	-	93	97

7 Donations, gifts & sponsorship

	2011	2010
Donations	5,000	14,632

8 Investment income

No investment income arose from the charities investments during the year ended 30th September 2011.

Notes on the Accounts - Continued

9 Investments

	Shares	Loans	Total
Presbyterian Mutual Society			
At 1 October 2010	20,000	76,560	96,560
Transfer	(10,000)	(65,076)	(75,076)
At 30 September 2011	**10,000**	**11,484**	**21,484**

Despite significant monies being received from the Presybterian Mutual Society during the year, there is still uncertainty regarding the recoverability of this amount.

10 Debtors

	2011	2010
Other debtors	40,000	-

11 Creditors: amounts falling due within one year

	2011	2010
Accruals	720	1,419

12 Related Party transactions

Trustees, Mr JF Pepper and Mr SKW Pepper, are both directors and have joint control of Mallusk Cold Storage Ltd.

During the year two advances totalling £20,000 each were paid to Mallusk Cold Storage.

The balance outstanding with the related parties as at 30th September 2011 was £40,000.

13 Analysis of charitable funds

	2011	2010
Unrestricted Funds:		
Incoming resources	5,000	14,632
Resources expended	(1,757)	(28,495)
Net (decrease)/ increase in resources	3,243	(13,863)
Funds at 30th September 2010	96,148	110,011
Funds at 30th September 2011	99,391	96,148